

Four Points Saginaw						
For The Period Aug 7 to Sep 30, 2009						
	CURRENT PERIOD			YEAR TO DATE		
	ACTUAL	%	LAST YEAR	%	BUDGET	%
INCOME STATEMENT						
REVENUES:						
ROOMS	\$176,090	91.89%			\$236,876	92.05%
TELEPHONE	1,216	0.63%			2,140	0.58%
OTHER INCOME	14,318	7.47%			26,992	7.32%
GROSS REVENUES	191,624	100.00%			365,964	100.00%
DIRECT COSTS:						
ROOMS	71,893	40.83%			125,005	37.11%
TELECOMMUNICATIONS	2,243	18.44%			3,696	18.26%
OTHER COSTS	2,137	14.93%			4,340	16.09%
TOTAL DIRECT	76,273	39.80%			133,241	36.41%
GROSS OPERATING REVENUE	115,351	60.20%			232,713	63.59%
INDIRECT COSTS:						
ADMIN & GENERAL	23,489	12.26%			40,956	11.18%
FRANCHISE FEES	8,805	4.55%			16,678	4.35%
MARKETING	11,558	6.03%			22,694	6.20%
ENERGY COSTS	15,924	8.31%			30,581	8.38%
REPAIRS & MAINT.	2,234	1.15%			29,444	8.05%
TOTAL INDIRECT	81,986	42.78%			140,283	38.32%
GROSS OPER. PROFIT	33,365	17.41%			92,430	25.27%
FIXED CHARGES:						
MANAGEMENT FEE	5,749	3.00%			10,980	3.00%
REAL ESTATE TAXES	15,622	8.18%			31,243	8.54%
INSURANCE	3,073	1.60%			5,595	1.52%
PERSONAL PROP TAX	1,296	0.63%			2,596	0.71%
CAPITAL LEASES	1,659	0.34%			699	0.18%
RECEIVERSHIP FEE	1,000	0.52%			1,806	0.49%
TOTAL FIXED	27,403	14.30%			52,839	14.44%
NET PROFIT/(LOSS)	5,962	3.11%			39,661	10.83%
% OF OCCUPANCY	60.38%				61.10%	
AVERAGE RATE	\$68.12				\$70.59	

Four Points Saginaw
Four Points Sheraton Saginaw
COST PER OCCUPIED ROOM
For The Period Aug 7 to Sep 30, 2009

CURRENT PERIOD							YEAR TO DATE						
	ACTUAL	Per Occ. Rro	LAST YEAR	Per Occ. Rro	BUDGET	Per Occ. Rro		ACTUAL	Per Occ. Rro	LAST YEAR	Per Occ. Rro	BUDGET	Per Occ. Rro
REVENUES:													
ROOMS	\$176,080	67.39	\$0	0.00	\$0	0.00		\$336,875	69.07	\$0	0.00	\$0	0.00
TELEPHONE	1,216	0.47	0	0.00	0	0.00		2,140	0.44	0	0.00	0	0.00
OTHER INCOME	14,318	5.43	0	0.00	0	0.00		28,889	5.53	0	0.00	0	0.00
GROSS REVENUES	194,624	73.31	0	0.00	0	0.00		385,984	75.04	0	0.00	0	0.00
DIRECT COSTS:													
ROOMS	71,893	27.50	0	0.00	0	0.00		125,005	25.63	0	0.00	0	0.00
TELECOMMUNICATIONS	2,243	0.86	0	0.00	0	0.00		3,866	0.80	0	0.00	0	0.00
OTHER COSTS	2,137	0.82	0	0.00	0	0.00		4,340	0.89	0	0.00	0	0.00
TOTAL DIRECT COSTS	76,273	29.18	0	0.00	0	0.00		133,241	27.32	0	0.00	0	0.00
GROSS OPERATING REVENUE	118,351	44.13	0	0.00	0	0.00		232,743	47.72	0	0.00	0	0.00
INDIRECT COSTS:													
ADMN & GENERAL	23,495	8.99	0	0.00	0	0.00		40,855	8.38	0	0.00	0	0.00
EMPLOYEE FEES	8,805	3.37	0	0.00	0	0.00		16,678	3.42	0	0.00	0	0.00
MARKETING	11,558	4.42	0	0.00	0	0.00		22,694	4.65	0	0.00	0	0.00
ENERGY COSTS	15,924	6.09	0	0.00	0	0.00		30,581	6.27	0	0.00	0	0.00
REPAIRS & MAINT.	22,204	8.49	0	0.00	0	0.00		29,444	6.04	0	0.00	0	0.00
TOTAL INDIRECT	84,186	31.36	0	0.00	0	0.00		140,253	28.76	0	0.00	0	0.00
GROSS OPER. PROFIT	33,365	12.76	0	0.00	0	0.00		92,489	18.98	0	0.00	0	0.00
ITEMS CHARGES:													
MANAGEMENT FEE	6,748	2.20	0	0.00	0	0.00		10,980	2.25	0	0.00	0	0.00
REAL ESTATE TAXES	15,622	5.98	0	0.00	0	0.00		31,243	6.41	0	0.00	0	0.00
INSURANCE	3,075	1.18	0	0.00	0	0.00		5,555	1.14	0	0.00	0	0.00
PERSONAL PROP TAX	1,298	0.50	0	0.00	0	0.00		2,596	0.53	0	0.00	0	0.00
CAR TALENT LEASES	659	0.26	0	0.00	0	0.00		1,659	0.14	0	0.00	0	0.00
REINVESTMENT FEES	1,000	0.38	0	0.00	0	0.00		1,806	0.37	0	0.00	0	0.00
TOTAL FIXED	27,403	10.48	0	0.00	0	0.00		52,838	10.83	0	0.00	0	0.00
NET PROFIT/(LOSS)	5,992	2.28	0	0.00	0	0.00		39,851	8.13	0	0.00	0	0.00
OCCUPIED ROOMS	2,614	0	0	0	0	0		4,877	0	0	0	0	0

Four Points Saginaw/ Four Points Glenscon Saginaw For This Period Aug 7 to Sep 30, 2009						
	CURRENT PERIOD		>YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%
REVENUES:						
TRANSIENT						
TOTAL	\$178,990	100.00%			\$336,877	100.00%
ALLOWANCES	178,990	100.00%			336,877	100.00%
NET ROOM REVENUE					2	0.00%
PAYROLL & RELATED EXPENSES					336,875	100.00%
SALARIES & WAGES	28,311	14.94%			51,714	16.35%
BONUS	7,700	0.40%			1,071	0.32%
HOLIDAY/SICK PAY	1,260	0.71%			1,312	0.39%
VACATION PAY	1,258	0.71%			1,508	0.45%
PAYROLL TAXES	5,114	2.93%			9,721	2.89%
EMPLOYEE BENEFITS	2,633	1.50%			6,238	1.55%
TOTAL	37,268	21.18%			70,564	20.85%
OTHER EXPENSES:						
AGENCY COMMISSION	3,454	1.98%			3,454	1.03%
CABLE/SATELLITE TELEVISION	1,826	0.67%			2,754	0.82%
CASHIER (OVER) SHORT	(4)	0.00%			4	0.00%
CLEANING SUPPLIES - ROOMS	3,087	1.76%			3,483	1.03%
DECORATIONS - ROOMS	54	0.03%			54	0.02%
GRATUITOUS FOOD - ROOM	8,204	4.66%			14,978	4.45%
GUEST COFFEE - ROOMS	386	0.22%			386	0.11%
GUEST SUPPLIES - ROOMS	4,387	2.49%			8,506	2.52%
GUEST TRANSPORTATION -	3,474	1.97%			4,738	1.26%
LAUNDRY - ROOMS	2,258	1.29%			3,894	1.16%
LINEN - ROOMS	180	0.10%			49	0.01%
MISCELLANEOUS - ROOMS	189	0.11%			180	0.05%
NEWSPAPERS - COMPLIMENT	3,483	3.11%			326	0.10%
RESERVATION SYSTEM FEE -	715	0.41%			9,977	2.96%
SUPPLIES - ROOMS	480	0.27%			7,35	0.22%
TELECOMMUNICATIONS - RO	734	0.42%			621	0.18%
UNIFORMS - ROOMS	1	0.00%			801	0.24%
OTHER ROOM COSTS						
TOTAL	34,827	18.86%			56,440	16.18%
TOTAL DEPARTMENT EXPENS	71,988	40.83%			125,004	37.11%
DEPARTMENTAL INCOME	104,017	58.17%			211,871	62.89%
OCCUPIED ROOMS	2,935				4,772	
% OF OCCUPANCY	60.68%				61.10%	
AVERAGE RATE	\$88.12				\$70.59	

Four Points Saginaw
Four Points Sheraton Saginaw
COST PER OCCUPIED ROOM
For The Period Aug 7 to Sep 30, 2009

		CURRENT PERIOD		YEAR TO DATE		
	ACTUAL	Per Occ. Rro	LAST YEAR	Per Occ. Rro	BUDGET	Per Occ. Rro
REVENUE:						
TRANSIENT	\$176,090	67.36	\$0	0.00	\$0	0.00
TOTAL	176,090	67.36	0	0.00	0	0.00
ALLOWANCES	0	0.00	0	0.00	0	0.00
NET ROOM REVENUE	176,090	67.36	0	0.00	0	0.00
DEPARTMENT EXPENSES:						
Salaries & Wages						
BONUS	26,311	10.07	0	0.00	0	0.00
HOLIDAY/STICK PAY	700	0.27	0	0.00	0	0.00
VACATION PAY	1,250	0.48	0	0.00	0	0.00
ENROLL TAXES	1,258	0.48	0	0.00	0	0.00
EMPLOYEE BENEFITS	5,114	1.96	0	0.00	0	0.00
TOTAL	2,633	1.01	0	0.00	0	0.00
OTHER EXPENSES:						
AGENCY COMMISSION	3,454	1.32	0	0.00	0	0.00
CABLE/SATELLITE TELEVISION	1,625	0.58	0	0.00	0	0.00
CASHIER (OVER) SHORT - R	(4)	0.00	0	0.00	0	0.00
CLEANING SUPPLIES - ROOMS	3,097	1.18	0	0.00	0	0.00
DECORATIONS - ROOMS	54	0.02	0	0.00	0	0.00
CONTRIBUTIONS - FOOD - ROOMS	8,204	3.14	0	0.00	0	0.00
GUEST COFFEE - ROOMS	386	0.16	0	0.00	0	0.00
GUEST SUPPLIES - ROOMS	4,387	1.68	0	0.00	0	0.00
GUEST TRANSPORTATION -	3,474	1.33	0	0.00	0	0.00
LAUNDRY - ROOMS	2,268	0.87	0	0.00	0	0.00
LINEN - ROOMS	0	0.00	0	0.00	0	0.00
MISCELLANEOUS - ROOMS	180	0.07	0	0.00	0	0.00
NEWSPAPERS - COMPLIMENT	189	0.07	0	0.00	0	0.00
RESERVATION SYSTEM FEE -	5,483	2.10	0	0.00	0	0.00
SUPPLIES - ROOMS	715	0.27	0	0.00	0	0.00
TELECOMMUNICATIONS - RO	480	0.18	0	0.00	0	0.00
UNIFORMS - ROOMS	734	0.28	0	0.00	0	0.00
OTHER COSTS	1	0.00	0	0.00	0	0.00
TOTAL	34,627	13.25	0	0.00	0	0.00
TOTAL DEPARTMENT EXPENSE	71,893	27.59	0	0.00	0	0.00
DEPARTMENTAL INCOME	104,197	39.86	0	0.00	0	0.00
OCCUPIED ROOMS	2,614	0	0	0	0	0
			4,877			

Four Points Saginaw					
For The Period Aug 7 to Sep 30, 2009					
TELECOMMUNICATIONS DEPARTMENT:	CURRENT PERIOD			YEAR TO DATE	
	ACTUAL	%	LAST YEAR	%	BUDGET
LOCAL CALL REVENUE	\$390	76.18%			\$1,706
LONG DISTANCE CALL REVE	299	24.39%			447
TOTAL TELECOMMUNICATION	1,228	101.37%			2,153
ALLOWANCES	14	1.16%			14
NET TELECOMMUNICATIONS	1,215	99.92%			2,139
 COST OF SALES					
LOCAL SERVICE					
LONG DISTANCE					
TOTAL COST OF SALES	2,109	226.77%			3,705
GROSS PROFIT (LOSS)	2,241	184.98%			191
 PAYROLL & RELATED EXPENSES					
OTHER EXPENSES					
OTHER TELEPHONE COSTS	(1)	(0.05%)			
TOTAL OTHER EXPENSES	(1)	(0.05%)			
TOTAL DEPARTMENT EXPEN	(1)	(0.05%)			
DEPARTMENT PROFIT(LOSS)	(1,028)	(84.61%)			(1,767)
					(82.14%)

OTHER DEPARTMENT	CURRENT PERIOD			YEAR TO DATE		
	ACTUAL	%	LAST YEAR	%	BUDGET	%
STORE RENTALS						
OFFICE RENTALS						
TOTAL RENTAL REVENUE	\$10,417	72.91%			\$18,817	70.10%
	280	1.75%			452	1.68%
	10,667	74.68%			19,269	71.78%
OTHER INCOME						
COMMISSION REVENUE						
TRANSPORTATION						
NON-TAXABLE INCOME						
SALES TAX COLLECTION FEE						
TOTAL OTHER REVENUE	474	30.98%			1,156	36.18%
	217	13.77%			349	10.92%
	847	53.74%			1,852	51.71%
	38	2.41%			36	1.19%
	1,576	100.00%			3,185	100.00%
CONCESSION REVENUES						
MOVIES						
SUNDARY						
TOTAL CONCESSION REVENUE	1,850	41.96%			1,553	36.14%
	850	58.44%			2,797	63.86%
	1,195	100.00%				
	14,288	100.00%				
TOTAL RENTS, OTHER AND C						
CONCESSION EXPENSES						
MOVIE EXPENSE						
SUNDARY EXPENSE						
MISCELLANEOUS						
TOTAL CONCESSION EXPENS	864	101.65%			1,635	103.20%
	864	67.28%			1,837	69.26%
	448	21.91%			672	15.34%
	2,116	103.47%			4,244	98.89%
	(71)	(3.47%)			136	3.11%
	12,772	655.21%			22,600	515.98%
DEPARTMENTAL INCOME (LOS)						

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD			YEAR TO DATE		
	ACTUAL	%	LAST YEAR	%	BUDGET	%
ADMINISTRATIVE & GENERAL.						
PAYROLL						
SALARIES & WAGES	\$9,014	4.70%			\$16,100	4.40%
BONUS	200	0.00%			200	0.05%
HOLIDAY PAY	157	0.98%			221	0.06%
VACATION PAY	186	0.10%			461	0.13%
PAYROLL TAXES	1,270	0.66%			2,257	0.62%
EMPLOYEE BENEFITS						
TOTAL PAYROLL & RELATED	2,880	1.49%			4,942	1.27%
OTHER EXPENSES						
BAD DEBT	200	0.10%			400	0.11%
CASHIER (OVER) SHORT	62	0.33%			81	0.02%
CREDIT CARD COMMISSION	3,181	1.67%			6,941	1.80%
DONATIONS						
DRY CLEANING	49	0.93%			49	0.01%
ENTERTAINMENT	83	0.05%			138	0.04%
HUMAN RESOURCES	307	0.16%			338	0.23%
LICENSES AND PERMITS	80	0.04%			144	0.04%
OFFICE EQUIPMENT	100	0.05%			100	0.03%
POSTAGE & FREIGHT	286	0.15%			286	0.08%
PROFESSIONAL SERVICE - C	2,894	1.55%			3,764	1.63%
SECURITY	250	0.13%			250	0.07%
SUPPLIES	83	0.04%			105	0.03%
TELECOMMUNICATIONS	1,389	0.77%			2,306	0.65%
TRAVEL EXPENSES	441	0.23%			1,260	0.34%
UNIFORMS	313	0.16%			313	0.09%
TOTAL OTHER EXPENSES	9,808	5.12%			15,875	4.64%
TOTAL DEPARTMENTAL EXP	23,495	12.28%			40,985	11.16%

		Four Points Saginaw			Four Points Saginaw		
		For The Period Aug 7 to Sep 30, 2009			For The Period Aug 7 to Sep 30, 2009		
		CURRENT PERIOD		YEAR TO DATE			
ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
HUMAN RESOURCES							
PAYROLL & RELATED EXPENSES							
OTHER EXPENSES							
EMPLOYEE RELATIONS	\$167	0.08%		\$698	0.19%		
MEDICAL EXPENSES	139	0.07%		139	0.04%		
OTHER HR COSTS	1	0.00%		1	0.00%		
TOTAL OTHER EXPENSES	307	0.18%		838	0.23%		
TOTAL DEPARTMENTAL EXPENSE	307	0.18%		838	0.23%		
MANAGEMENT INFORMATION SYSTEMS							
PAYROLL & RELATED EXPENSES							
OTHER EXPENSES							
SECURITY							
PAYROLL & RELATED EXPENSES							
OTHER EXPENSES							
CONTRACT SERVICES	250	0.13%		250	0.07%		
TOTAL OTHER EXPENSES	250	0.13%		250	0.07%		
TOTAL DEPARTMENTAL EXPENSE	250	0.13%		250	0.07%		

Four Points Saginaw
For The Period Aug 7 to Sep 30, 2008

	CURRENT PERIOD			YEAR TO DATE		
	ACTUAL	%	LAST YEAR	%	BUDGET	%
PAYROLL AND RELATED EXPENSES						
SALARIES & WAGES	\$2,158	1.13%			\$3,871	1.03%
BONUS	100	0.05%			100	0.03%
PAYROLL TAXES	327	0.17%			572	0.16%
EMPLOYEE BENEFITS	651	0.34%			1,176	0.32%
TOTAL PAYROLL & RELATED EXPENSES	3,234	1.69%			5,719	1.56%
OTHER EXPENSES						
ADVERTISING ROOMS	489	0.26%			489	0.13%
DUES & SUBSCRIPTIONS	984	0.52%			984	0.27%
ENTERTAINMENT					143	0.04%
FRANCHISE ADVERTISING EXPENSES	2,462	1.29%			4,663	1.27%
FREQUENT STAY PROGRAMS	2,837	1.48%			5,165	1.41%
OUTDOOR ADVERTISING	288	0.15%			527	0.14%
PRINTING & STATIONARY					38	0.01%
PROMOTION FOOD	(38)	(0.02%)				
PROMOTION GENERAL	879	0.46%			879	0.24%
PROMOTION ROOMS	300	0.16%			3,375	0.92%
TELECOMMUNICATIONS					75	0.02%
TRADE SHOWS	114	0.06%			114	0.03%
TRAVEL					513	0.14%
OTHER COSTS						
TOTAL OTHER COSTS	(1)	0.00%				
TOTAL MARKETING & ADVERTISING	8,324	4.34%			22,694	6.20%

		Four Points Sudhaw			Four Points Sudhaw		
		For The Period Aug 7 to Sep 30, 2009					
		CURRENT PERIOD			YEAR TO DATE		
ACTUAL	%	LAST YEAR	%	BUDGET	%	LAST YEAR	%
MARKETING DEPARTMENT							
SELLING							
PAYROLL AND RELATED EXPENSES	\$2,156	1.13%		\$3,871	1.06%		
SALARIES & WAGES	1,100	0.05%		100	0.03%		
BONUSES	327	0.17%		572	0.16%		
PAYOUT TAXES				1,176	0.32%		
EMPLOYEE BENEFITS	651	0.34%					
TOTAL PAYROLL & RELATED	3,124	1.68%		5,719	1.65%		
OTHER EXPENSES							
DUES & SUBSCRIPTIONS							
ENTERTAINMENT							
FREQUENT STAY PROGRAMS	2,937	1.48%		794	0.23%		
PRINTING & STATIONARY	(38)	(0.02%)		143	0.04%		
PROMOTION FOOD	879	0.46%		5165	1.41%		
PROMOTION GENERAL	300	0.16%		38	0.01%		
PROMOTION ROOMS	114	0.06%					
TRADE SHOWS							
TELECOMMUNICATIONS							
TRAVEL EXPENSES							
TOTAL OTHER EXPENSES	4,868	2.85%		513	0.14%		
TOTAL SELLING EXPENSES	8,120	4.24%		11,096	3.03%		
ADVERTISING & MERCHANDISING							
PAYROLL AND RELATED EXPENSES							
OTHER EXPENSES							
ADVERTISING ROOMS	489	0.29%		489	0.13%		
DUES & SUBSCRIPTIONS	200	0.10%		200	0.05%		
FRANCHISE ADVERTISING EX	2,462	1.26%		4,683	1.27%		
OUTDOOR ADVERTISING	288	0.16%		527	0.14%		
TOTAL OTHER EXPENSES	3,439	1.79%		5,879	1.61%		
TOTAL ADVERTISING & MER	3,439	1.79%		5,879	1.61%		
FEES & COMMISSIONS							
TOTAL MARKETING EXPENSES	11,560	6.03%		22,694	6.20%		

Four Points Saginaw
For The Period Aug 7 to Sep 30, 2008

PAYROLL AND RELATED EXPENSES	CURRENT PERIOD			YEAR TO DATE		
	ACTUAL	%	LAST YEAR	%	BUDGET	%
DEPARTMENTAL EXPENSES						
ELECTRIC BILLS	\$144	0.08%			\$185	0.05%
ELECTRICITY	9,737	5.08%			20,657	5.64%
GAS	2,562	1.35%			4,396	1.18%
WASTE REMOVAL	2,479	0.25%			4,749	0.13%
WATER & SEWER	3,012	1.57%			4,983	1.35%
OTHER UTILITY COSTS					1	0.00%
UTILITY COSTS	15,924	8.31%			30,651	8.38%
TOTAL UTILITY COSTS	15,924	8.31%			30,581	8.38%
RECOVERIES						
NET UTILITY COSTS	15,924	8.31%			30,581	8.38%

		Four Points Saginaw			Four Points Saginaw		
		For The Period Aug 7 to Sep 30, 2009			For The Period Aug 7 to Sep 30, 2009		
		CURRENT PERIOD		BUDGET		YEAR TO DATE	
ACTUAL	%	LAST YEAR	%	ACTUAL	%	LAST YEAR	%
PROPERTY OPERATIONS & MAINTENANCE							
PAYROLL AND RELATED EXPENSES							
SALARIES & WAGES	\$5,238	2.73%		\$9,570	2.61%		
BONUS	416	0.22%		416	0.11%		
HOLIDAY PAY	189	0.10%		189	0.05%		
VACATION PAY	72	0.04%		108	0.03%		
PAYOUT/TAXES	830	0.43%		1,483	0.40%		
EMPLOYEE BENEFITS	288	0.15%		535	0.15%		
TOTAL PAYROLL & RELATED	7,051	3.69%		12,291	3.36%		
OTHER EXPENSES							
BUILDING SUPPLIES				3,193	0.87%		
ELECTRICAL AND MECHANICA	3,131	1.63%		3,193	0.87%		
EXTERMINATION	430	0.22%		1,303	0.36%		
GROUND & LANDSCAPING	213	0.11%		213	0.06%		
HVAC EQUIPMENT	2,002	1.04%		2,374	0.65%		
LAUNDRY EQUIPMENT	4,584	2.30%		4,584	1.25%		
LOCKS AND KEYS	100	0.05%		100	0.03%		
MACHINERY CONTRACTS	157	0.08%		157	0.04%		
Maintenance Contracts	2,075	1.03%		2,075	0.57%		
MANAGEMENT INFOR. SYST	225	0.12%		480	0.12%		
PAINTING AND DECORATIONS	88	0.04%		184	0.04%		
PLUMBING	691	0.36%		781	0.21%		
POOL MAINT. & SUPPLIES	449	0.23%		604	0.17%		
SIGNS	530	0.28%		530	0.14%		
SUPPLIES	103	0.05%		108	0.03%		
TELECOMMUNICATIONS	377	0.20%		518	0.14%		
OTHER PROP MAINT. COSTS	(1)	0.00%		(2)	0.00%		
TOTAL OTHER EXPENSES	15,152	7.91%		17,152	4.69%		
TOTAL DEPARTMENTAL EXPENSE	22,203	11.59%		29,443	8.04%		

Four Points Saginaw
Four Points Sheridan Saginaw
For The Period Aug 7 To Sep 30, 2009

		CURRENT PERIOD		YEAR TO DATE									
		ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%	LAST YEAR	%	BUDGET	%
HOUSE & GUEST LAUNDRY													
PAYROLL AND RELATED EXPENSES													
SALARIES & WAGES		\$1,329	0.88%					\$2,140	0.58%				
HOLIDAY PAY		36	0.02%					36	0.01%				
SICK PAY		40	0.02%					40	0.01%				
VACATION PAY		64	0.03%					64	0.02%				
PAYROLL TAXES		319	0.17%					579	0.16%				
TOTAL PAYROLL & RELATED EXPENSES		1,738	0.93%					2,669	0.78%				
OTHER EXPENSES													
LAUNDRY SUPPLIES		480	0.25%					1,085	0.28%				
OTHER LAUNDRY COSTS		(1)	0.00%										
TOTAL OTHER EXPENSES		479	0.25%					1,035	0.25%				
COST OF HOTEL LAUNDRY													
CHARGED TO:													
ROOMS													
TOTAL		2,287	1.18%					3,894	1.06%				
GUEST LAUNDRY													
REVENUE													
GUEST LAUNDRY & DRY CLEANING		29	0.02%					125	0.03%				
TOTAL REVENUE		29	0.02%					125	0.03%				
NET REVENUE													
COST OF SALES		29	0.02%					125	0.03%				
COST OF GUEST & OUTSIDE													
TOTAL COST OF SALES		22	0.01%					97	0.03%				
DEPARTMENTAL INCOME (LOS)													
		7	0.00%					28	0.01%				

Four Points Saginaw[®]
For The Period Aug 7 to Sep 30, 2008

	CURRENT PERIOD			YEAR TO DATE		
	ACTUAL	%	LAST YEAR	%	BUDGET	%
FRANCHISE FEES						
ROYALTY FEES						
RESERVATION SYSTEM FEE	\$8,806	4.55%			\$16,678	4.55%
FRANCHISE ADVERTISING FEE	5,483	2.86%			9,977	2.73%
TOTAL FRANCHISE FEES	16,750	1.92%			4,653	1.27%
MANAGEMENT FEES						
MANAGEMENT FEE						
TOTAL MANAGEMENT FEES						
RENT AND LEASE EXPENSES						
CAPITAL LEASES						
TOTAL RENT AND LEASE EXP						
PROPERTY TAXES						
REAL ESTATE TAXES						
PERSONAL PROP TAX						
TOTAL PROPERTY TAX EXP						
INSURANCE						
INSURANCE - BUILDING & CO						
INSURANCE - GENERAL LIABILITY						
INSURANCE - WORKERS CO						
TOTAL INSURANCE EXPENSE						
WORKERS COMPENSATION INSURANCE						

		CURRENT PERIOD			YEAR TO DATE		
		ACTUAL	%	LAST YEAR	%	BUDGET	%
OVERALL							
ROOMS AVAILABLE	4,250	2,565		4,772		7,810	
OCCUPIED ROOMS	2,565			4,772		4,772	
% OF OCCUPANCY	59.68%			61.10%		61.10%	
AVERAGE RATE	\$63.12			\$70.59		\$70.59	
REVENUE	\$41,34			\$43.13		\$43.13	
NUMBER OF GUESTS	3,516			3,986			
AVERAGE RATE / DAY							
MONDAY	\$63.80			\$63.31			
TUESDAY	\$66.02			\$66.48			
WEDNESDAY	\$57.54			\$67.01			
THURSDAY	\$61.40			\$68.87			
FRIDAY	\$68.67			\$77.50			
SATURDAY	\$72.67			\$81.23			
SUNDAY	\$65.92			\$62.80			
% OF OCCUPANCY BY DAY							
MONDAY	49.12%			49.12%			
TUESDAY	60.99%			61.53%			
WEDNESDAY	61.13%			64.44%			
THURSDAY	57.75%			59.76%			
FRIDAY	71.65%			68.93%			
SATURDAY	82.39%			82.22%			
SUNDAY	41.55%			41.55%			
NUMBER OF DAY'S							
90 - 100%	2	6.67%		2	3.64%		
80 - 89%	2	6.67%		7	12.73%		
70 - 79%	6	20.00%		11	20.00%		
60 - 69%	4	13.33%		7	12.73%		
50 - 59%	11	36.67%		17	30.91%		
40% OR BELOW	5	16.67%		11	20.00%		
TOTAL	30	100.00%		55	100.00%		

Four Points Saginaw
Four Points Sheraton Saginaw
 For The Period Aug 7 to Sep 30, 2009

INDIVIDUAL MARKET SEGMENTS	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL		%		ACTUAL		%	
	LAST YEAR	%	BUDGET	%	LAST YEAR	%	BUDGET	%
RACK								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
DISCOUNT								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
CORPORATE								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
PREFERRED CORPORATE								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
WEEKEND								
SPECIAL PACKAGES								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
GOVERNMENT/MILITARY								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
FTI								
LOCAL PROMOSEASONAL								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
BASE								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
PERMANENT								
TOTAL INDIVIDUAL								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
145,666	82,72%				258,056	76,69%		
2,175	75,31%				3,832	71,92%		
\$66,87					\$66,48			

GROUP MARKET SEGMENTS	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL		%		LAST YEAR		%	
	REVENUE	ROOM NIGHTS	AVERAGE RATE	REVENUE	ROOM NIGHTS	AVERAGE RATE	REVENUE	ROOM NIGHTS
CORPORATE	\$2,730	1,55%	\$2,730	910	0.52%	\$2,730	910	0.27%
REVENUE	\$6,42	1,82%	REVENUE	14	0.54%	REVENUE	14	0.28%
ROOM NIGHTS	\$6,00		ROOM NIGHTS	\$6,00		ROOM NIGHTS	\$6,00	
AVERAGE RATE			AVERAGE RATE			AVERAGE RATE		
ASSOCIATION								
SOCIAL								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
GOVERNMENT								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
TOUR & TRAVEL								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
SMEWF								
CITY WIDE								
CONTRACT								
SMALL GROUP								
MEETINGS								
SMALL GROUP NO MTG LTD SVC								
EDUCATION								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
RELIGIOUS/FRATERNAL								
TOTAL GROUP								
REVENUE								
ROOM NIGHTS								
AVERAGE RATE								
	30,424	17,28%			78,759	23,38%		
	\$74,20	15,86%			\$88,49	18,85%		

Four Points Saginaw Four Points Sheraton Saginaw For The Period Aug 7 to Sep 30, 2009					
CURRENT PERIOD			YEAR TO DATE		
	ACTUAL	%	ACTUAL	%	ACTUAL
TOTAL INDIVID. & GROUP					
GROSS ROOM REVENUE	\$176,080		\$336,877		
LESS ALLOWANCES	2		2		
NET ROOM REVENUE	176,080		336,875		
ROOM NIGHTS	2,555		4,772		
% OF OCCUPANCY	60.88%		81.0%		
NET AVERAGE RATE	\$61.12		\$70.59		
COMPLIMENTARY ROOMS	28		105		

		CURRENT PERIOD			YEAR TO DATE		
		ACTUAL	%	LAST YEAR	%	BUDGET	%
ADMINISTRATIVE & GENERAL							
EXECUTIVE OFFICE							
GMAASST GM/ADMIN		\$4,289	2.23%			\$7,714	2.11%
TOTAL		4,289	2.23%			7,714	2.11%
ACCOUNTING							
CONTROLLER/ASST		1,500	0.78%			2,693	0.74%
NIGHT AUDITORS		2,922	1.52%			5,267	1.44%
TOTAL		4,422	2.31%			7,950	2.17%
HUMAN RESOURCES							
MANAGEMENT INFORMATION SYSTEMS							
SECURITY							
TOTAL GEN. & ADMIN PAYROLL		8,702	4.54%			15,864	4.28%
MARKETING AND SALES							
DIRECTOR OF SALES		2,158	1.13%			3,871	1.05%
TOTAL		2,158	1.13%			3,871	1.05%
PROPERTY OPERATIONS & MAINT							
CHIEF ENGINEER		3,669	1.86%			4,331	1.18%
MAINTENANCE		1,670	0.87%			5,239	1.43%
TOTAL		5,239	2.73%			9,570	2.61%
GARAGE							
TOTAL MKTG PROPS. OPS. & M		7,395	3.88%			13,441	3.87%
TOTAL PAYROLL		44,048	22.99%			83,396	22.79%

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For The Period Aug 7 to Sep 30, 2009

Four Points Saginaw
 Four Points Sheraton Saginaw
 BALANCE SHEET
 For The Period Aug 7 to Sep 30, 2009

	This Period	Beg-Fiscal		This Period	Beg-Fiscal
CURRENT ASSETS:			CURRENT LIABILITIES:		
CASH	190,549		NOTES PAYABLE	102,117	
INVESTMENTS			ACCOUNTS PAYABLE-TRADE	(188)	
ACCOUNTS RECEIVABLE-NET OF RESERVE	114,188		DUE TO/FROM	(6,307)	
INVENTORIES	1,479		INTERCOMPANY	56,895	
PREPAID EXPENSES	116,185		ACCURED PAYROLL AND EXPENSES		
TOTAL CURRENT ASSETS	<u>422,401</u>		ACCURED REAL ESTATE TAXES		
			ACCURED INTEREST EXPENSE	64,473	
			ACCUED-OTHER		
PROPERTY AND EQUIPMENT:			TOTAL CURRENT LIABILITIES	<u>216,990</u>	
LAND					
BUILDING AND IMPROVEMENTS					
FURNITURE, FIXTURES AND EQUIPMENT	8,667		LONG TERM DEBT:		
TOTAL	<u>8,667</u>		NOTE PAYABLE		
			MORTGAGE PAYABLE		
LESS ACCUMULATED DEPRECIATION	<u>8,667</u>		TOTAL LONG TERM DEBT		
NET PROPERTY AND EQUIPMENT	<u>0</u>				
OTHER ASSETS:					
DEPOSITS					
DEFERRED COSTS					
TOTAL OTHER ASSETS					
TOTAL ASSETS	<u>431,067</u>				
			TOTAL LIABILITIES AND PARTNERS EQUITY	<u>431,067</u>	